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ALAN FREEMAN 2017-09-12

ERNEST MANDEL'S CONTRIBUTION TO ECONOMIC DYNAMICS

DOCUMENTATION, ECONOFICTION CAPITAL, ECONOMIC DYNAMICS, ERNEST MANDEL, MARXISM, VALUE THEORY

Ernest Mandel's contribution to Marxist economic theory, made in the late sixties and early seventies, was in its time without equal. He rescued from oblivion the most central concept available to us today in explaining the dynamics of uneven development and crisis – Marx's concept of surplus profit. By analysing the dynamics of capitalism as a never-ending competitive struggle for surplus profits spanning the globe and the epoch, he re-asserted, against the stream of not only neoclassical but Marxist academic orthodoxy, the most fundamental characteristics of capitalist development, namely that it is inherently and by its nature unstable. Crisis, inequality, mass poverty, wars of annihilation, the barbarous oppression of the majority of people on the globe and the monstrous perversion which was and is fascism, are neither external disturbances, temporary interruptions nor accidents of history but the natural and logical expression of what the free market actually consists of.

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Foto: Bernhard Weber

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